

Development Opportunity—Riverside, CA



Industrial/Office Professional

POTENTIAL DEVELOPMENT:

Industrial and light manufacturing users surround the area. The site has the opportunity to expand the existing 22,000 square foot building by 10,500 square feet, and the vacant portion of the property could accommodate an additional 100,000 square feet of industrial or office development. The existing building is ideally configured for a customer service call center with fiber optic tele-communications already in place.

LOCATION:

This property is located on the corner of two major arterial streets, Jurupa Avenue and Van Buren Boulevard, within the City of Riverside, approximately seven miles south of the 60 Freeway and 3 1/2 miles north of the 91 Freeway. Riverside Municipal Airport and Sky Links Golf Course are less than one mile from the site.

SITE:

The site consists of five lots currently owned by the City of Riverside Redevelopment Agency. Total acreage is 14.16. Estimated frontage along Van Buren Boulevard is 1,100 feet as well as 600 feet bordering Jurupa Avenue. Zoning on this site is currently manufacturing park (MP).

TRAFFIC COUNTS:

Traffic counts at the intersection of Van Buren Boulevard and Jurupa Avenue, driving north/south are estimated at 63,744 combined vehicles in a 24-hour period.

IMPROVEMENTS:

An existing 22,000 square foot, single-story class B office building accessible from Jurupa Avenue with 369 parking spaces is located on one parcel. Area improvements include major utilities, curb and gutters and full landscaping on Jurupa Avenue and Van Buren Boulevard.

ECONOMIC INCENTIVES:

Redevelopment Incentives: The Redevelopment Agency may assist businesses within this area with loans or grants for building facade improvements and property tax reimbursement incentives to offset development costs for land acquisition, development fees, and certain public infrastructure improvements.

Electric Utility Incentives: The City of Riverside proudly owns, operates and maintains its own electric utility which offers its commercial and industrial customers special economic development rates for large electric

users, long term rate agreements, energy efficiency incentives, lighting programs, energy management services and technical assistance.

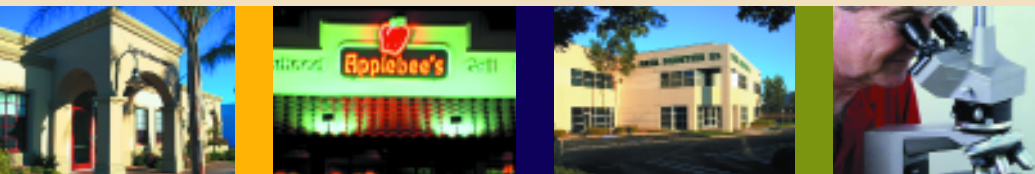
Enterprise Zone: The City of Riverside has established the Airport Industrial Area Local Enterprise Zone. This zone offers rebates for certain plan check and building permit fees, business licenses, and utility users taxes.

Industrial Development Bond Financing: This attractive financing tool provides up to \$10 million in tax exempt financing for costs associated with land or building acquisition, capital equipment purchases, construction and architectural and engineering at rates that are 2-3% below prime market rate.

The information included is for site selection purposes only. It reflects the best current information available and is subject to change. The City of Riverside is not responsible for any inaccuracies in this information. Due diligence is encouraged on all development projects and requirements may change on a case by case basis.



CITY OF RIVERSIDE
DEVELOPMENT DEPARTMENT



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